

**A RESOLUTION FINDING, DETERMINING, AND APPROVING
A RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION AUTHORIZING THE ISSUANCE AND SALE
OF \$2,000,000 ECONOMIC REVENUE BONDS OF THE
CITY OF FORT WAYNE INDUCING THE APPLICANT,
QUOIN ENTERPRISES, LLC, TO BEGIN CONSTRUCTION AND
EQUIPPING OF THE PROJECT**

WHEREAS, The City of Fort Wayne, (now "Issuer"), is authorized by IC 36-7-12, (the "Act"), to issue revenue bonds for said financing to be used for the acquisition, construction, and equipping of said facilities and said facilities are to be either sold or leased to another person or directly owned by another person and,

WHEREAS, QUOIN ENTERPRISES LLC (the "Applicant"), has advised the Fort Wayne Economic Development Commission and the Issuer that it proposes that the Issuer loan proceeds of Economic Development financing to the Applicant for the financing of the acquisition, construction, renovation, and equipping of certain economic development facilities, consisting of an existing 86,000 square foot manufacturing facility, the majority of which shall be leased to Fort Wayne Metals Research, Inc. for the manufacture of stainless steel wire to be located on 18.17 acres at 8222 Bluffton Road, Fort Wayne, In 46809 (the "Project"); and,

WHEREAS, the diversification of industry and an increase of up to seventy five (75) jobs over a three year period to be realized by the acquisition, construction, renovation, and equipping of the Project will be a public benefit to the health, safety, and general welfare of the Issuer and its citizens, and

WHEREAS, having received the advice of the Fort Wayne Economic Development Commission, it would appear that the financing of the Project would be a public benefit to the health, safety, and general welfare of the Issuer and its citizens, and

WHEREAS, the acquisition and construction of the Project will not have any adverse effect on any similar facility already operating in and around Fort Wayne, Indiana.

1 **NOW THEREFORE BE IT RESOLVED** by the Common Council of the City of Fort
2 Wayne, that:

3 *Section 1.* The Council finds and confirms that the promotion and diversification of the
4 economic development and job opportunities in and near Fort Wayne, Indiana, and Allen
5 County, is desirable to improve the health, safety, and general welfare of the citizens of the
6 Issuer; and that it is in the public interest that the Fort Wayne Economic Development
7 Commission and said Issuer take such action as they lawfully may to encourage such activity
8 opportunities in and near the said Issuer.

9 *Section 2.* The Economic Development Commission in recommending the
10 Project found specifically that the Project will not have an adverse, competitive effect on similar
11 facilities already constructed or operating in Allen County, Indiana. The Common Council has
12 also held a hearing and specifically finds that the Project will not have an adverse, competitive
13 effect on similar facilities already constructed or operating in Allen County, Indiana.

14 *Section 3.* The Common Council further finds and confirms that the issuance and
15 sale of revenue bonds in the amount of \$2,000,000 of the Issuer under the Act and the loan of
16 the proceeds thereof to the Applicant for the acquisition, construction, renovation, and
17 equipping of the Project, will serve the public purpose referred to above in accordance with the
18 Act.

19 *Section 4.* In order to induce the Applicant to proceed with the acquisition,
20 construction, renovation, and equipping of the Project, the Common Council hereby finds,
21 determines, ratifies, and confirms that

22 (i) It will take or cause to be taken such action pursuant to the act as may
23 be required to implement the aforesaid financing or as it may deem appropriate in pursuance
24 thereof, provided that all of the foregoing shall be mutually acceptable to the Issuer and the
25 Applicant,

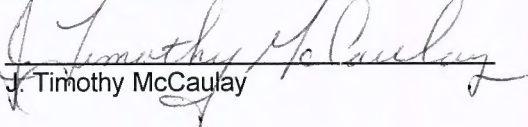
26 (ii) It will adopt such ordinances and resolutions and authorize execution and
27 delivery of such instruments and the taking of such action as may be necessary and advisable
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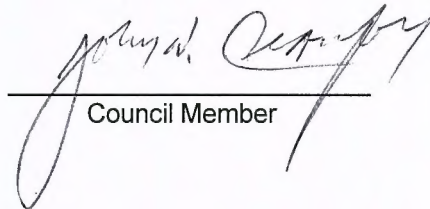
1 delivery of such instruments and the taking of such action as may be necessary and advisable
2 for the authorization, issuance, and sale of said economic development bonds.

3 Section 5. All costs of the Project incurred after the passage of this inducement
4 resolution, including the disbursement and or repayment of the Applicant's monies expended by
5 the Applicant for the planning, engineering, interest paid during construction, underwriting
6 expenses, attorney and bond council fees, acquisition, construction, and equipping of the
7 Project, will be permitted to be included as part of the bond issued to finance the Project and the
8 Issuer will thereafter loan the proceeds of such financing to the Applicant for the same
9 purposes.

10 SECTION 6. That this Resolution shall be in full force and effect from and
11 after its passage and any and all necessary approval by the Mayor.
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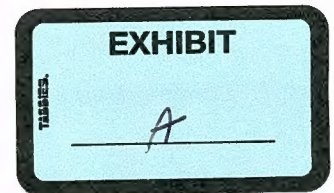
15
16 APPROVED AS TO FORM
17 AND LEGALITY:

18 
19 J. Timothy McCaulay


Council Member

INDUCEMENT RESOLUTION OF
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION

ON APPLICATION OF
QUOIN ENTERPRISES LLC



WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by Indiana Code Sec. 36-7-12 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the construction and equipping of said facilities, and said facilities to be either sold or leased to the user or developer; and

WHEREAS, QUOIN ENTERPRISES LLC (the "Applicant"), has advised the Fort Wayne Economic Development Commission (the "Commission") and the Issuer that it proposes that the Issuer acquire, construct, rennovate and equip an economic development facility and sell and/or lease the same to the Applicant or loan Proceeds of an economic development financing to the Applicant for the same, said economic development facility to be: acquisition, renovation and improvements of an existing 86,000 square foot manufacturing facility, the majority of which shall be leased to Fort Wayne Metals Research, Inc. for the manufacture of stainless steel wire to be located on 18.17 acres at 8222 Bluffton Road, Fort Wayne, In 46809 (the "Project"); and

WHEREAS, the diversification of industry and creation and retention of job opportunities to be achieved by the acquisition of the will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens or the citizens of Allen County, Indiana; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in Allen County, Indiana.

NOW, THEREFORE, BE IT RESOLVED by the Commission as follows:

1. The Commission hereby finds and determines that the promotion of diversification of economic development and job opportunities in Fort Wayne, INDIANA, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.

2. The Commission, after a public meeting, notice of which was published in the Fort Wayne Journal-Gazette and the Fort Wayne News Sentinel at least 10 days prior to said meeting, hereby specifically makes the following findings:

a. The Project consists of acquisition, renovation and improvements of an existing 86,000 square foot manufacturing facility, the majority of which shall be leased to Fort Wayne Metals Research, Inc. for the manufacture of stainless steel wire to be located on 18.17 acres at 8222 Bluffton Road, Fort Wayne, IN 46809;

b. It is anticipated the Project will add 75 skilled jobs over a three year period with 15 of those jobs created in the first year.

c. The Project would not be completed without Economic Development bond financing.

d. The Project will not have an adverse competitive effect on similar facilities already constructed or operating in Allen County, Indiana.

e. No one appeared at the meeting to speak in opposition to the Project.

3. The Commission hereby finds and determines that the issuance and sale of economic revenue bonds in an amount not to exceed \$2,000,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant, will serve the public purposes referred to above, in accordance with the Act.

4. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Commission hereby finds and determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds.

5. All costs of the Project which may be financed under the Act will be permitted to be included as part of the bond issue to finance the Project, and the Issuer will sell or lease the same to the Applicant or loan the proceeds from the sale of the bonds to the Applicant for the same purposes.

This Resolution shall expire 180 days after the date of its adoption unless the Applicant either requests the Commission to adopt a final resolution approving closing documents or requests an extension from the Commission, which extension shall be granted upon good cause being shown.

ADOPTED this 18h day of July, 1996.

FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION

By: _____
Wil Smith, Chairman

Attest: _____
James Lohman



The City of Fort Wayne

Paul Helmke, Mayor

July 8, 1996

To the Members of Common Council:

Enclosed please find a Resolution to induce QUOIN ENTERPRISES, LLC. to begin acquisition of renovation of and improvement of a 86,000 square foot manufacturing facility at 8222 Bluffton Road, the majority of which shall be leased to Fort Wayne Metals Research, by authorizing the issuance of First Mortgage Economic Development Revenue bonds.

The resolution confirms that the Project and the proposed financing will be in the public interest and for a public purpose. and also constitutes official action declaring intent to issue revenue bonds to reimburse the costs for the project. This bond issue will be a limited obligation issue and does not impact the tax rate or the city's bonding capacity.

A failure to pass the resolution could cause the borrower to abandon the project because of uneconomic interest expenses. This project will produce an estimated thirty jobs and an accumulative additional payroll of about Two Million One Hundred Thousand dollars over a three year period.

Very truly yours,

CITY OF FORT WAYNE ECONOMIC
DEVELOPMENT COMMISSION

R. David Boyer,
Associate City Attorney

RDB:alc
Enclosure

DIGEST SHEET

TITLE OF ORDINANCE:

A RESOLUTION FINDING, DETERMINING, AND APPROVING RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF \$2,000,000 ECONOMIC REVENUE BONDS OF THE CITY OF FORT WAYNE INDUCING THE APPLICANT, QUOIN ENTERPRISES, LLC, TO BEGIN CONSTRUCTION AND EQUIPPING OF THE PROJECT

DEPARTMENT REQUESTING ORDINANCE: Economic Development

SYNOPSIS OF ORDINANCE: This Resolution induces Applicant, QUOIN ENTERPRISES, LLC to proceed with plans to construct and equip an 86,000 square foot manufacturing facility at 8222 Bluffton Road.

EFFECT OF PASSAGE: QUOIN ENTERPRISES, LLC. will be able to construct the facility and add up to 75 jobs to the economy and an accumulative additional payroll of approximately \$2.4 million over the next three years.

EFFECT OF NON-PASSAGE: It is doubtful if the project will proceed

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS): None.

ASSIGNED TO COMMITTEE (PRESIDENT): _____

Read the first time in full and on motion by Crawford,
and duly adopted, read the second time by title and referred to the
Committee on Finance (and the City Plan Commission
for recommendation) and Public Hearing to be held after due legal notice, at
the Common Council Council Conference Room 128, City-County Building, Fort
Wayne,, Indiana, on _____, 19____, the _____ day of _____
M., E.S.T.

DATED: 7-9-96

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Crawford,
and duly adopted, placed on its passage. PASSED LOST
by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>9</u>			
BENDER	<u>✓</u>			
CRAWFORD	<u>✓</u>			
EDMONDS	<u>✓</u>			
HALL	<u>✓</u>			
HAYHURST	<u>✓</u>			
HENRY	<u>✓</u>			
LUNSEY	<u>✓</u>			
RAVINE	<u>✓</u>			
SCHMIDT	<u>✓</u>			

DATED: 7-23-96

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)

(SPECIAL) (ZONING) ORDINANCE RESOLUTION NO. R-42-96

on the 23rd day of July, 1996

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

DD Schmidt
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the 24th day of July, 1996,
at the hour of 11:00 o'clock _____ M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 24th day of July,
1996, at the hour of 11:15 o'clock A M., E.S.T.

PAUL HELMKE
PAUL HELMKE, MAYOR

BILL NO. R-96-07-04

REPORT OF THE COMMITTEE ON
FINANCE
THOMAS C. HENRY - JOHN N. CRAWFORD - CO-CHAIR
ALL COUNCIL MEMBERS

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (~~ORDINANCE~~) XXXXXXXXXX (RESOLUTION) finding, determining, and
approving a Resolution of The Fort Wayne Economic Development Commission
authorizing the issuance and sale of \$2,000,000 Economic Revenue
Bonds of the City of Fort Wayne inducing the Applicant Quoin
Enterprises, LLC, to begin construction and equipping of the project

HAVE HAD SAID (~~ORDINANCE~~) XXXXXXXXXX (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(~~ORDINANCE~~) XXXXXXXXXX (RESOLUTION) _____

DO PASS

DO NOT PASS

ABSTAIN

NO REC

John N. Crawford

Thomas C. Henry

Thomas C. Henry

Debbie Hall

Rebecca Lawrence

Mark Thompson

OSB

DATED: 7-23-96

Sandra E. Kennedy
City Clerk